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of the
INLAND EMPIRE



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INVESTORS
IN
OREGON MINES
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AND READ IT

THE WEAK LINK IN THE CHAIN

In mining operations, with many mining companies, there is a weak link in the chain, somewhere. The company, in the management of its property, may think that it is pursuing the proper course, but, in many instances, its career is suddenly checked because of some oversight or neglect; because of a miscalculation; or failure to realize actual conditions, and this is especially the case when it comes to mill building and the process to be employed in ore reduction.

Prior to this period in mining operations, success has generally tended the efforts of the company, or at least such was thought to be the case; but when it came to mill construction, it was here that the management falls down, and failures of this character have often driven mining companies into bankruptcy.

Instances are common in this western country where thousands of dollars have been expended in mill construction and equipment, and to no purpose and at almost a dead loss, as it has been found, when the plant went into actual commission, the process employed was not adapted to the ore to be treated. Such experience shows that there is a "weak link" in the chain; that someone had blundered somewhere, and that no matter how complete the plant, how expensive its machinery, the mill is a failure. Another costly blunder, another "weak link" in the chain, is the building of reduction works when there is not enough ore in sight in the mine to keep it in operation for a year or more after its completion, and monuments to such folly are to be found in almost every mining camp in this intermountain country.

One reason why such mistakes are of such common occurrence is the fact that it is easier to raise money for mill building than it is for almost every other feature or purpose connected with the mining industry, as the ordinary man of means, in looking for safe investments naturally thinks that if a mill is in projection, the property for which it is intended must, of necessity, be amply able to supply the plant with ore when it is ready to be put into commission.

More cases of failure in mining can be traced to mill building than to almost any other cause. In the majority of cases the process employed is not adapted to the ore; and yet it is hardly ever the case that a mill is planned and installed until tests have been made to determine the best process to be employed in ore reduction. Some times exhaustive experiments are made, and yet it is often the case that the process decided upon has proven inadequate and a positive failure when the mill is given a trial run, the consequence being that the plant must be closed down, or alterations

made in its design and the method employed in recovering the values, that will cost almost as much again as the amount employed in the installation of the original plant.

It is these "weak links" in the chain that are productive of so many failures in mining. This condition existed in the early history of mining in the west. The situation is not changed today; and fifty years from now many instances will be cited of the abandonment of mining enterprises because of failure in mill construction and operation.

ARRESTED FOR SELLING ONE PROPERTY TWICE

Edward Lee Abrams, who claims to be a mining man of Spokane, has been arrested in Buffalo, New York, on a charge of selling to a man named George F. Sanborn Idaho mining property which he had sold to other men. Mining men in Spokane seem to know of no such person. The chamber of commerce a year or more ago had a letter inquiring about Mr. Abrams, but Secretary Monroe was able to learn nothing of him at that time.

Edward L. Abrams is given in Spokane directories as a resident of the city from 1889 to 1896. He was given at one time as president of the Island Manufacturing company, which made shingles on Havermale island.

The arrest was made by detectives while Mr. Abrams was walking with his wife. Mr. Sanborn, at whose instigation the arrest was made, is said to be president of the Palace Gold & Copper company, of Buffalo. He claims, according to the Buffalo News, that Abrams came to him a year ago, and said he had some mines in Idaho he wanted to sell. Sanborn promised to buy if they were good and gave Abrams \$100 to clinch the bargain.

Abrams, as part of the agreement, was to work the property. He left Buffalo, presumably for Idaho. A week later, Sanborn received letters from Idaho telling of the fine prospects of the mines, and asking him to raise more money. It is alleged Abrams was in Michigan at the time these letters were coming from Idaho. Sanborn became suspicious and sent a man to the mining property in Idaho to investigate. Then it was discovered, he says, that the property had been deeded to two other men.

Abrams remained away from Buffalo until a few days ago, when he returned. He will have a hearing in police court. — Spokesman Review.

At the Old Buffalo.

N. Berkeley, manager of the Buffalo, in the Granite district, came in today from the property, where he has been looking after the development work. He is employing a good force driving for the main ledge. The crosscut is now in 700 feet and Mr. Berkeley expects to reach the vein within the next fifty feet. The crosscut will give a depth of over 400 feet.

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SOME OBSOLETE CORPORATIONS

The name of a mining company is distinctively a part of the company and it is just as essential as the terms of the charter. There is just as much difference between the Golden Gate Mining company and the Golden Gate Mining & Milling company as there is between the Rat Hole Copper Mining company and the Carpet Sweeper Silver Mining company. Moreover, two companies of exactly the same name may be incorporated under the laws of different states to operate in the same district, but they do not necessarily bear any relation to each other.

It seems almost like a reflection upon the intelligence of the reader to make this assertion, but it is frequently necessary to make this explanation to some stockholders of mining companies that we repeat it editorially. This carelessness in identification of mining companies is one of the signs by which the mental attitude of many investors may be judged, for if a stockholder does not realize the corporate identity of his company, there is grave danger of his losing out on other more important particulars.

R. M. Smythe, in his interesting and valuable work upon "Obsolete American Securities and Corporations," calls attention to the large number of duplicate names used by mining companies, and he gives a list of very much over-worked titles which he says he has collected from mining directories. He says he has found thirty Eureka Mining companies, twenty-five Bonanza Mining companies, twenty-two Mammoth Mining companies and many other titles which have been used as many as fifteen or twenty times. In commenting upon this matter Mr. Smythe says:

"While the owner of a certificate of stock in some old company may believe that this was the only corporation of that name, the following (list) will indicate the importance of giving the location of the property, the date of the certificate and all other details at hand, when asking for information about any old security. This is especially important in the case of old mining stocks, as some names appear about as frequently as John Smith in the directory and are applied to companies formed in almost every state in the Union. Some have never been accepted by more than one company in the same state. The power of imagination is generally well developed in mining promoters, but it seems to become exhausted when called upon to devise a name for their property."

It sometimes happens that the names of well known mines are selected for new companies, perhaps for the mystical value which such a title may be supposed to carry, or possibly for the influence it may have upon the investor. Some pro-

moters doubtless argue that, if nothing succeeds like success, the same thing may be true of the name of success.

Mr. Smythe's book, by the way, possesses special value because it occupies a field by itself. Out of the 25,000 names of obsolete securities and corporations which he gives, it is noteworthy that less than fifteen per cent represent mining propositions. The list contains a great many banking institutions. For example, more than 400 First National banks are mentioned as defunct. The compiler admits that there is a more or less lucrative business carried on in securities which would be worthless in the hands of anyone else but a dealer who knows the tricks of getting rid of them. The safest way for an investor to protect himself against offerings of obsolete securities is to investigate for himself. The law will not always safeguard him. — Daily Mining Record.

TO DEVELOP THE MOUNTAIN LION

James Duckworth left today to take charge of the development work at the Mountain Lion, at the head of Little Cracker Creek, owned mainly by Ed Hauser. Mr. Duckworth has laid in supplies and will have entire management of operations.

The property is on the same ledge as the Buckeye and Great American claims, on which such phenomenally high free gold values have been discovered. It adjoins the Great American and is between this and the Astoria group, the latter of which Mr. Hauser is also interested in.

Sold Little Salmon Group.

Andy Larsen, of Greenhorn, is in town today. Mr. Larsen and his partner, Mr. Smith recently sold the Little Salmon group, in the Greenhorn district, to Ohio capitalists. The amount for which the property was sold is not being given out. It is understood that the new people will start work right away.

High Grade Ore.

A recent test of twenty-five pounds of Gold Bug ore made at the smelter showed \$84 to the ton. The concentrates, 38 to 1, went \$2540. The samples were selected at random, and even the best ones which were brought in were held out by Manager Van Vleet for specimens.

To Visit Properties.

J. W. McMullen, of Craig, Nebraska, arrived this morning to look after Standard and Stices Gulch interests. Mr. McMullen has holdings in both these properties, and will remain in the district several days visiting them.

Jackson Brothers.

Fresh fish, crabs, oysters, spring chickens at the Jackson meat market. Also a full line of all kinds of meats. Best in town.